

BANK INDONESIA REGULATION  
NUMBER: 7/49/PBI/2005  
CONCERNING  
THE SECOND AMENDMENT ON BANK INDONESIA REGULATION  
NUMBER 6/15/PBI/2004 CONCERNING STATUTORY RESERVES IN RUPIAH  
AND FOREIGN CURRENCIES AT BANK INDONESIA FOR COMMERCIAL  
BANKS

THE GOVERNOR OF BANK INDONESIA,

- Considering:
- a. whereas in order to maintain banking liquidity and to support bank in conducting its intermediation function, it is necessary to adjust the applicable service of statutory reserves;
  - b. now therefore, it is deemed necessary to improve the provisions concerning statutory reserves in rupiahs and foreign currencies at Bank Indonesia for commercial banks.
- In view of:
1. Act Number 7 of 1992 concerning Banking (State Gazette of the Republic of Indonesia of 1992 Number 31, Supplement to the State Gazette of the Republic of Indonesia Number 3472) as amended by Act Number 10 of 1998 Number 182, Supplement to the State Gazette of the Republic of Indonesia Number 3790);

2. Act Number 23 of 1999 concerning Bank Indonesia (State Gazette of the Republic of Indonesia Number 1999 Number 66, Supplement to the State Gazette of the Republic of Indonesia Number 3843) as amended by Act Number 3 of 2004 (State Gazette of the Republic of Indonesia of 2004 Number 7, Supplement to the State Gazette of the Republic of Indonesia Number 4357);
3. Bank Indonesia Regulation Number 6/15/2004 concerning Statutory Reserves in Rupiahs and Foreign Currencies at Bank Indonesia for Commercial Banks (State Gazette of the Republic of Indonesia of 2004 Number 55, Supplement to the State Gazette of the Republic of Indonesia Number 4390);
4. Bank Indonesia Regulation Number 7/29/PBI/2005 concerning Amendment to Bank Indonesia Regulation Number 6/15/PBI/2004 concerning Statutory Reserves in Rupiahs and Foreign Currencies at Bank Indonesia for Commercial Banks (State Gazette of the Republic of Indonesia of 2005 Number 80, Supplement to the State Gazette of the Republic of Indonesia Number 4529);

HAS DECREED:

To enact ...

To enact: THE SECOND AMENDMENT TO BANK INDONESIA  
REGULATION NUMBER 6/15/PBI/2004 CONCERNING  
STATUTORY RESERVES IN RUPIAHS AND FOREIGN  
CURRENCIES AT BANK INDONESIA FOR COMMERCIAL  
BANKS.

#### Article I

The provisions in Article 11 of Bank Indonesia Regulation Number 6/15/2004 concerning Statutory Reserves in Rupiahs and Foreign Currencies at Bank Indonesia for Commercial Banks (State Gazette of the Republic of Indonesia of 2004 Number 55, Supplement to the State Gazette of the Republic of Indonesia Number 4390) as amended by Bank Indonesia Regulation Number 7/29/PBI/2005 (State Gazette of the Republic of Indonesia of 2005 Number 80, Supplement to the State Gazette of the Republic of Indonesia Number 4529) shall be altered in its complete form so that it is read as follows:

#### Article 11

- (1) Bank Indonesia shall pay interest for each working day on the portion of the Rupiah Account Balance allocated for meeting the requirements for the additional Statutory Reserves in rupiahs as referred to in Article 3 paragraph (3) and paragraph (4) at the rate of 6,5% (six point five percent) per annum.

(2). The policy ...

- (2) The policy for payment of interest and/or the percentage of interest as referred to in paragraph (1) may be adjusted from time to time, taking into account the condition of the economy and policy direction of Bank Indonesia.
- (3) Hereinafter, the decision on the percentage of interest stipulated with Bank Indonesia Circular Letter.

## Article II

This Bank Indonesia Regulation shall come into force on December 1, 2005.

Enacted in Jakarta

On November 29, 2005

THE GOVERNOR OF BANK INDONESIA

BURHANUDDIN ABDULLAH

THE STATE GAZETTE OF THE REPUBLIC OF INDONESIA OF 2005 NUMBER

134

DPNP/DPM/DKM

ELUCIDATION  
TO  
BANK INDONESIA REGULATION  
Number: 7/ 49 /PBI/2005  
CONCERNING  
THE SECOND AMENDMENT ON BANK INDONESIA REGULATION NUMBER  
6/15/PBI/2004 CONCERNING STATUTORY RESERVES IN RUPIAHS AND  
FOREIGN CURRENCIES AT BANK INDONESIA FOR COMMERCIAL BANKS

GENERAL PROVISION

As one of the monetary instruments, the stipulation of policies for statutory reserves, including demand deposit service and/or percentage of demand deposit service, shall be adjusted from time to time according to the condition of liquidity, the ability of the bank to execute its intermediation function, and the direction of Bank Indonesia policies.

Considering the abovementioned matters, and taking into account the recent condition of the economy and liquidity of banking, it is deemed necessary to increase the remuneration of obligatory statutory reserves in rupiahs at Bank Indonesia.

ARTICLE BY ARTICLE

Article (1) ...

Article I

Article 11

Paragraph (1)

Demand deposit percentage is the effective annual rate based on daily compounding period of 360 (three hundred and sixty) days.

Sample of calculation:

Bank A owns a daily DPK in rupiahs amounting Rp5.000.000.000.000,00 (five trillion rupiahs) for the reporting period from January 8 to 15, and the calculated LDR at the end of the second week reporting period is 73% (seventy three percent).

The amount of Daily Statutory Reserves for the end of the reporting period since January 24 to the end of January is as follows:

- a. 5% (five percent) of Rp5.000.000.000.000,00 (five trillion rupiahs), which is Rp250.000.000.000,00 (two hundred and fifty billion rupiahs) as referred to in Article 3 paragraph (1);  
added by
- b. 1% (one percent) of Rp5.000.000.000.000,00 (five trillion rupiahs), which is Rp50.000.000.000,00 (fifty billion

rupiahs ...

rupiahs), as an obligation to maintain the additional Statutory Reserves based on DPK as referred to in Article 3 paragraph (3) letter b; added by

- c. 2% (two percent) of Rp5.000.000.000.000,00 (five trillion rupiahs), which is Rp100.000.000.000,00 (one billion rupiahs), as an obligation to maintain the additional Statutory Reserves based on LDR as referred to in Article 3 paragraph (4) letter c.

The balance account of Demand Deposit in Rupiahs owned by Bank A at Bank Indonesia on January 24<sup>th</sup> is Rp400.000.000.000,00 (four hundred billion rupiahs) or 8% (eight percent) of DPK in rupiahs.

For Bank A, the amount of demand deposit service for January 24<sup>th</sup> shall be Rp150.000.000.000,00 (one hundred and fifty billion rupiahs) which is only applied to the part of Bank account balance for demand deposit in rupiahs in order to comply with the provision as referred to in Article 3 paragraph (3) and Article 3 paragraph (4).

Whereas, for the part of Demand Deposit in Rupiahs of the Bank placed in order to fulfill the Statutory Reserves of 5% (five percent) as referred to in Article 3 paragraph (1) with the amount of Rp250.000.000.000,00 (two hundred and fifty billion rupiahs),

the demand deposit service shall not be applicable.

Paragraph (2)

Self-explanatory.

Paragraph (3)

Self-explanatory.

Article II

Self-explanatory.

SUPPLEMENT TO THE STATE GAZETTE OF THE REPUBLIC OF INDONESIA

NUMBER 4572

DPNP/DPM/DKM